***Scarcity and Choice Reading Questions***

After reading the article *Scarcity and Choice, answer the following questions in detailed full sentences.*

1. *What is the meaning of scarcity according to the author?*
2. *What effect does scarcity have on society?*
3. *What holds people back from being able to do anything they want, buy anything they want, and fulfilling every desire they have? Why?*
4. *How does scarcity affect businesses?*
5. *What always occurs when we choose to use more of our resources on one thing than another?*
6. *According to the author, why is economics considered the study of scarcity?*
7. *What seems to be the best way to economically make decisions? Explain*
8. *What occurs due to scarcity and choice being present? Why?*
9. *Why does James Buchanan disagree with the statement that anything worth doing is doing well? Do you agree or disagree with his assessment? Why?*